

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (if known)

Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Calumet Paint & Wallpaper, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 36-2287816

4. Debtor's address Principal place of business

12120 Western Ave.
Blue Island, IL 60406

Number, Street, City, State & ZIP Code

Cook
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) www.calumetpaint.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor Calumet Paint & Wallpaper, Inc.
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply.

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor **Calumet Paint & Wallpaper, Inc.**
Name

Case number (if known)

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☐ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor Relationship
District When Case number, if known

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district
 - ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes.
- Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
 - ☐ It needs to be physically secured or protected from the weather.
 - ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 - ☐ Other _____
- Where is the property?** _____
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
 - ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
 - ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets
- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input checked="" type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities
- | | | |
|---|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|---|---|--|

Debtor	<u>Calumet Paint & Wallpaper, Inc.</u>	Case number (# known)	_____
Name			
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion	
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion	
<input checked="" type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion	

Debtor Calumet Paint & Wallpaper, Inc.
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

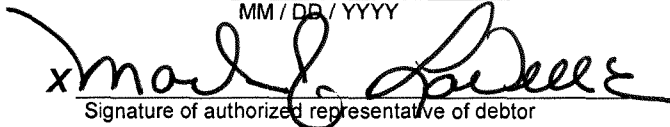
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 10-12-2021
MM / DD / YYYY

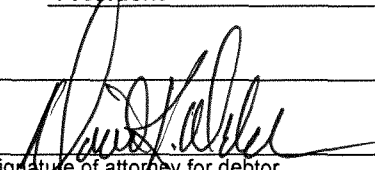

Signature of authorized representative of debtor

Mark R. Lavelle
Printed name

Title President

18. Signature of attorney

X


Signature of attorney for debtor

Date 10/12/21
MM / DD / YYYY

David K. Welch 06183621
Printed name

Burke, Warren, MacKay & Serritella, P.C.
Firm name

330 N. Wabash
21st Floor
Chicago, IL 60611
Number, Street, City, State & ZIP Code

Contact phone 312-840-7122

Email address dwelch@burkelaw.com

06183621 IL
Bar number and State

- Taxpayer Copy -

Form **1120**
Department of the Treasury
Internal Revenue Service**U.S. Corporation Income Tax Return**

OMB No. 1545-0123

For calendar year 2020 or tax year beginning _____, 2020, ending _____, 20

Go to www.irs.gov/Form1120 for instructions and the latest information.**2020**

A Check if: 1a Consolidated return (attach Form 851) <input type="checkbox"/> b Life/nonlife consolidated return <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (see instructions) <input type="checkbox"/> 4 Schedule M-3 attached <input type="checkbox"/>		NAME CALUMET PAINT + WALLPAPER INC Number, street, and room or suite no. If a P.O. box, see instructions. 12120 WESTERN AVE City or town, state or province, county, and ZIP or foreign postal code BLUE ISLAND, IL 60406	B Employer identification number 36-228 7816 C Date incorporated 01/01/1962 D Total assets (see instructions) \$ 1623570 -
E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change			

Income	1a Gross receipts or sales	1a	3961985-	1c	3961985-
	b Returns and allowances	1b		2	2689575-
	c Balance. Subtract line 1b from line 1a			3	1272440-
	2 Cost of goods sold (attach Form 1125-A)			4	24-
	3 Gross profit. Subtract line 2 from line 1c			5	1288-
	4 Dividends and inclusions (Schedule C, line 23)			6	
	5 Interest			7	
	6 Gross rents			8	
	7 Gross royalties			9	
	8 Capital gain net income (attach Schedule D (Form 1120))			10	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			11	1273852-
10 Other income (see instructions—attach statement)					
11 Total income. Add lines 3 through 10					
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (see instructions—attach Form 1125-E)	12	53300-		
	13 Salaries and wages (less employment credits)	13	339079-		
	14 Repairs and maintenance	14	3440-		
	15 Bad debts	15	7358-		
	16 Rents	16	60692		
	17 Taxes and licenses <i>SALLES (227216); P/R (31242); FRANCHISE (23) IL INC (3092)</i>	17	272126-		
	18 Interest (see instructions)	18	746-		
	19 Charitable contributions	19	160-		
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	13863-		
	21 Depletion	21			
	22 Advertising	22	14516-		
	23 Pension, profit-sharing, etc., plans	23			
	24 Employee benefit programs <i>401K MATCH</i>	24	14213-		
	25 Reserved for future use	25			
	26 Other deductions (attach statement)	26	464896-		
	27 Total deductions. Add lines 12 through 26	27	1244389-		
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11.	28	29463-		
	29a Net operating loss deduction (see instructions)	29a			
b Special deductions (Schedule C, line 24)	29b	12-			
c Add lines 29a and 29b	29c	12			
Tax, Refundable Credits, and Payments	30 Taxable income. Subtract line 29c from line 28. See instructions	30	29451-		
	31 Total tax (Schedule J, Part I, line 11)	31	6185-		
	32 2020 net 965 tax liability paid (Schedule J, Part II, line 12)	32			
	33 Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)	33	17076		
	34 Estimated tax penalty. See instructions. Check if Form 2220 is attached <input type="checkbox"/>	34			
	35 Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed	35			
	36 Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid	36	10891-		
	37 Enter amount from line 36 you want: Credited to 2021 estimated tax <i>10891-</i> Refunded <input type="checkbox"/>	37	0		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer *Wahid L. Delle* Date *3/1/2021* Title *President*

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name	Firm's EIN		Phone no.	
Firm's address				

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Schedule C Dividends, Inclusions, and Special Deductions (see instructions)		(a) Dividends and Inclusions	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	24	50	12
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		65	
3	Dividends on certain debt-financed stock of domestic and foreign corporations		See instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		23.3	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		26.7	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		50	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		65	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Subtotal. Add lines 1 through 8. See instructions for limitations		See instructions	
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1956		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions)		100	
14	Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends)			
15	Section 965(a) inclusion		See instructions	
16a	Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions)		100	
b	Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions)			
c	Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions)			
17	Global Intangible Low-Taxed Income (GILTI) (attach Form(s) 5471 and Form 8992)			
18	Gross-up for foreign taxes deemed paid			
19	IC-DISC and former DISC dividends not included on line 1, 2, or 3			
20	Other dividends			
21	Deduction for dividends paid on certain preferred stock of public utilities			
22	Section 250 deduction (attach Form 8993)			
23	Total dividends and inclusions. Add column (a), lines 9 through 20. Enter here and on page 1, line 4	24		
24	Total special deductions. Add column (c), lines 9 through 22. Enter here and on page 1, line 29b			12

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Schedule J Tax Computation and Payment (see instructions)

Part I—Tax Computation

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120)). See instructions	<input type="checkbox"/>	
2	Income tax. See instructions		2 6185-
3	Base erosion minimum tax amount (attach Form 8991)		3
4	Add lines 2 and 3		4 6185-
5a	Foreign tax credit (attach Form 1118)	5a	
b	Credit from Form 8834 (see instructions)	5b	
c	General business credit (attach Form 3800)	5c	
d	Credit for prior year minimum tax (attach Form 8827)	5d	
e	Bond credits from Form 8912	5e	
6	Total credits. Add lines 5a through 5e		6 0
7	Subtract line 6 from line 4		7 6185-
8	Personal holding company tax (attach Schedule PH (Form 1120))		8 0
9a	Recapture of investment credit (attach Form 4255)	9a	
b	Recapture of low-income housing credit (attach Form 8611)	9b	
c	Interest due under the look-back method—completed long-term contracts (attach Form 8697)	9c	
d	Interest due under the look-back method—income forecast method (attach Form 8866)	9d	
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e	
f	Interest/tax due under Section 453A(c) and/or Section 453(i)	9f	
g	Other (see instructions—attach statement)	9g	
10	Total. Add lines 9a through 9g		10 0
11	Total tax. Add lines 7, 8, and 10. Enter here and on page 1, line 31		11 6185-

Part II—Section 965 Payments (see instructions)

12	2020 net 965 tax liability paid from Form 965-B, Part II, column (k), line 4. Enter here and on page 1, line 32	12	
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Part III—Payments, Refundable Credits, and Section 965 Net Tax Liability

13	2019 overpayment credited to 2020	13	4076-
14	2020 estimated tax payments	14	13000-
15	2020 refund applied for on Form 4466	15	()
16	Combine lines 13, 14, and 15	16	17076-
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	Total payments. Add lines 16, 17, and 18	19	17076-
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Reserved for future use	20c	
d	Other (attach statement—see instructions)	20d	
21	Total credits. Add lines 20a through 20d	21	0
22	2020 net 965 tax liability from Form 965-B, Part I, column (d), line 4. See instructions	22	0
23	Total payments, credits, and section 965 net tax liability. Add lines 19, 21, and 22. Enter here and on page 1, line 33	23	17076

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Schedule K Other Information (see instructions)

	Yes	No
1 Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶		
2 See the instructions and enter the:		
a Business activity code no. ▶ 444120		
b Business activity ▶ RETAIL SALES		
c Product or service ▶ PAINT & WALLPAPER		
3 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation ▶		X
4 At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G)		X
b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G)	X	
5 At the end of the tax year, did the corporation:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on Form 851, Affiliations Schedule? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below.	X
---	---

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.	X
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶ (c) The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ▶	X
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount ▶ <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.	
9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ 3	
10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶ 1	
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here (see instructions) ▶ <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(p)(3) must be attached or the election will not be valid.	
12 Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ▶ \$ 0	

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Schedule K Other Information (continued from page 4)

	Yes	No
13 Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year and its total assets at the end of the tax year less than \$250,000?		X
If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$		
14 Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions		X
If "Yes," complete and attach Schedule UTP.		
15a Did the corporation make any payments in 2020 that would require it to file Form(s) 1099?	X	
b If "Yes," did or will the corporation file required Form(s) 1099?	X	
16 During this tax year, did the corporation have an 80%-or-more change in ownership, including a change due to redemption of its own stock?		X
17 During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction?		X
18 Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million?		X
19 During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code?		X
20 Is the corporation operating on a cooperative basis?		X
21 During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
If "Yes," enter the total amount of the disallowed deductions ► \$		
22 Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3))		X
If "Yes," complete and attach Form 8991.		
23 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24 Does the corporation satisfy one or more of the following? See instructions		X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.		
c The corporation is a tax shelter and the corporation has business interest expense.		
If "Yes," complete and attach Form 8990.		
25 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter amount from Form 8996, line 15 ► \$		
26 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties held directly or indirectly by the corporation, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the shareholders held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions		X
Percentage: By Vote		
By Value		

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Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		310320 -		472287 -
2a	Trade notes and accounts receivable	392910		414835 -	
b	Less allowance for bad debts	()	392910 -	()	414835 -
3	Inventories		697411 -		608139 -
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				50000 -
8	Mortgage and real estate loans				
9	Other investments (attach statement)		131073 -		14873 -
10a	Buildings and other depreciable assets	600841		605739 -	
b	Less accumulated depreciation	(560118)	40733 -	(573972 -)	31767 -
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach statement)		49463 -		31669 -
15	Total assets		1621910 -		1623570 -
Liabilities and Shareholders' Equity					
16	Accounts payable		256737 -		209674 -
17	Mortgages, notes, bonds payable in less than 1 year		12000 -		7515 -
18	Other current liabilities (attach statement)		21364 -		26816 -
19	Loans from shareholders		57000 -		
20	Mortgages, notes, bonds payable in 1 year or more		9915 -		
21	Other liabilities (attach statement)				
22	Capital stock: a Preferred stock				
	b Common stock	104059	104059 -	104059 -	104059 -
23	Additional paid-in capital				
24	Retained earnings—Appropriated (attach statement)		250000 -		250000 -
25	Retained earnings—Unappropriated		1273044 -		1387715 -
26	Adjustments to shareholders' equity (attach statement)				
27	Less cost of treasury stock		(362209 -)		(362209)
28	Total liabilities and shareholders' equity		1621910 -		1623570 -

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	23168 -	7	Income recorded on books this year not included on this return (itemize):	
2	Federal income tax per books	6185 -		Tax-exempt interest \$	
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize):		8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Charitable contributions \$		b	Charitable contributions \$	
c	Travel and entertainment \$	110			
6	Add lines 1 through 5	29463	9	Add lines 7 and 8	
			10	Income (page 1, line 28)—line 6 less line 9	29463 -

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Schedule L, Line 25)

1	Balance at beginning of year	1273044 -	5	Distributions: a Cash	
2	Net income (loss) per books	23168 -		b Stock	
3	Other increases (itemize):			c Property	
	PPP LOAN FORGIVENESS		6	Other decreases (itemize):	
	ADJ SAL PAYABLE	91502 -	7	Add lines 5 and 6	
4	Add lines 1, 2, and 3	1387715 -	8	Balance at end of year (line 4 less line 7)	1387715 -

Form 1120 (2020)

Form **1125-A**

Cost of Goods Sold

OMB No. 1545-0123

(Rev. October 2016)
Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.
▶ Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

Name CALUMET PAINT & WALLPAPER INC		Employer identification number 36-2287816	
1	Inventory at beginning of year	1	697411
2	Purchases	2	2600273
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5.	6	3297684
7	Inventory at end of year	7	608139
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions.	8	2689545
9a Check all methods used for valuing closing inventory:			
<input type="checkbox"/> Cost			
<input type="checkbox"/> Lower of cost or market			
<input type="checkbox"/> Other (Specify method used and attach explanation.) ▶			
b Check if there was a write-down of subnormal goods ▶ <input type="checkbox"/>			
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ <input type="checkbox"/>			
d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO 9d <input type="text"/>			
e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions <input type="checkbox"/> Yes <input type="checkbox"/> No			
f Was there any change in determining quantities, cost, or value/loss between opening and closing inventory? If "Yes," attach explanation <input type="checkbox"/> Yes <input type="checkbox"/> No			

Section references are to the Internal Revenue Code unless otherwise noted.

General instructions

Purpose of Form

Use Form 1125-A to calculate and deduct cost of goods sold for certain entities.

Who Must File

Files of Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B, must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of merchandise is an income-producing factor. See Regulations section 1.471-1. If inventories are required, you generally must use an accepted method of accounting for sales and purchases of inventory items.

Exception for certain taxpayers. If you are a qualifying taxpayer or a qualifying small business taxpayer (defined below), you can adopt or change your accounting method to account for inventoriable items in the same manner as materials and supplies that are not inventoriable.

Under this accounting method, inventory costs for raw materials purchased for use in producing finished goods and merchandise purchased for resale are deductible in the year the finished goods or merchandise are sold (but not before the year you paid for the raw materials or merchandise, if you are also using the cash method).

If you account for inventoriable items in the same manner as materials and supplies that are not inventoriable, you can currently deduct expenditures for direct labor and all indirect costs that would otherwise be included in inventory costs. See the instructions for lines 2 and 7.

For additional guidance on this method of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on adopting or changing to this method of accounting, see Form 3115, Application for Change in Accounting Method, and its instructions.

Qualifying taxpayer. A qualifying taxpayer is a taxpayer that: (a) for each prior tax year ending after December 16, 1993, has average annual gross receipts of \$1 million or less for the 3 prior tax years, and (b) is a business and not a tax shelter (as defined in section 448(c)(3)). See Rev. Proc. 2004-50, 2004-2 IRB 272.

Qualifying small business taxpayer. A qualifying small business taxpayer is a taxpayer that: (a) for each prior tax year

ending on or after December 31, 2000, has average annual gross receipts of \$10 million or less for the 3 prior tax years, (b) whose principal business activity is not an ineligible activity, and (c) whose business is not a tax shelter (as defined in section 448(c)(3)). See Rev. Proc. 2002-28, 2002-18 IRB 595.

Uniform capitalization rules. The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following:

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property, (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property by a corporation for use in its trade or business or in an activity engaged in for profit.

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-4 for rules for property produced in a farming business.

Form **4562**

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

2020

Attachment Sequence No. **179**

Department of the Treasury
Internal Revenue Service (99)

► Go to www.irs.gov/Form4562 for instructions and the latest information.

► Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

CALUMET PAINT-WALLPAPER INC RETAIL SALES - PAINT - WALLPAPER 36-2287816

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	6839-
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		5398-	7y-	MA	DOB	193-
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 30-year			30 yrs.	MM	S/L
d 40-year			40 yrs.	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	6831-
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	13863-
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 (2020)

Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☒ Yes ☐ No **24b** If "Yes," is the evidence written? ☒ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions.								25

26 Property used more than 50% in a qualified business use:

1/8 Ford Cargo	5/2/18	100%	38465-	38465-	5yr	DDA	6932-	
Van		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L-			
		%			S/L-			
		%			S/L-			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28** 6932**29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners	<input type="checkbox"/>	<input type="checkbox"/>
39 Do you treat all use of vehicles by employees as personal use?	<input type="checkbox"/>	<input type="checkbox"/>
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	<input type="checkbox"/>	<input type="checkbox"/>
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.	<input type="checkbox"/>	<input type="checkbox"/>

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2020 tax year (see instructions):					
43 Amortization of costs that began before your 2020 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Form 4562 (2020)

GENERAL SCHEDULE

TAXPAYER

Document Page 18 of 28

SOCIAL SECURITY NO.

TAXABLE YEAR 2020

CALUMET PAINT+WALLPAPER INC

FEIN NUMBER

36-2287816

Supplemental Schedule p12 of 2

Other Assets

Escrow Deposits

\$ 9550 00

Due From Frigo

2175 86

Due From PETERSEN

825 00

Prepaid FEDERAL Income Tax

10591 00

Prepaid ILLINOIS Income Tax

5519 00

Prepaid Interest

2708 49

TOTAL Other Assets

\$ 31669.35

Other Current LIABILITIES

IL SALES TAX PAYABLE

\$ 16618 00

Employee 401K CONT. Pay

10198 20

TOTAL Other Current

\$ 26816.20

LIABILITIES

7:25 AM

09/12/21

Accrual Basis

CALUMET PAINT & WALLPAPER

Balance Sheet

As of August 31, 2021

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
0-102 · CASH - FIRST MIDWEST BANK	6,438.02
0-103 · CASH - FIRST MIDWEST BANK II	461,099.63
Total Checking/Savings	467,587.65
Other Current Assets	
0-106 · C.D. FIRST MIDWEST BANK #300388	4,425.30
0-107 · C.D. FIRST MIDWEST BANK #400200	7,835.87
0-111 · ACCOUNTS RECEIVABLE	445,706.32
0-113 · INVENTORY	603,294.89
0-114 · CD - FIRST MIDWEST BANK #531202	22,094.59
0-117 · CD - FIRST MIDWEST BANK 153243	14,748.62
0-120 · MMKT - EDWARD JONES	16,176.82
Total Other Current Assets	1,114,082.41
Total Current Assets	1,581,670.06
Fixed Assets	
0-151 · OFFICE & STORE EQUIPMENT	491,281.50
0-152 · TRUCKS	89,577.96
0-154 · LEASEHOLD IMPROVEMENT	50,498.57
0-159 · LESS ACCUMULATED DEPRECIATION	(573,971.55)
Total Fixed Assets	57,386.48
Other Assets	
0-181 · ESCROW DEPOSITS	9,550.00
0-185 · DUE FROM FRIGO	2,175.86
0-195 · PREPAID FED INCOME TAX	10,891.00
0-196 · PREPAID IL INCOME TAX	5,519.00
Total Other Assets	28,135.86
TOTAL ASSETS	1,667,192.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
0-202 · ACCOUNTS PAYABLE	224,765.99
0-205 · ACCRUED SALES TAX	24,564.00
0-208 · EMPLOYEE CONTR PAYABLE	6,555.75
Total Other Current Liabilities	255,885.74
Total Current Liabilities	255,885.74
Total Liabilities	255,885.74
Equity	
0-302 · CAPITAL STOCK	104,058.80
0-305 · RE EARNINGS - UNAPPROPRIATED	1,387,715.21
0-306 · RE EARNINGS - APPRO FOR PLANT	250,000.00
0-307 · LESS TREASURY STOCK	(362,209.30)
Net Income	31,741.95
Total Equity	1,411,306.66
TOTAL LIABILITIES & EQUITY	1,667,192.40

CALUMET PAINT & WALLPAPER

Profit & Loss

August 2021

7:25 AM
09/12/21
Accrual Basis

	CURRENT	% OF CURRENT INCOME	YTD	% YTD
Ordinary Income/Expense				
Income				
1-401 · SALES - BLUE ISLAND	324,049.35	108.2%	2,558,676.79	106.41%
1-411 · LESS SALES TAX	(24,564.00)	(8.2%)	(154,232.00)	(6.41%)
Total Income	299,485.35	100.0%	2,404,444.79	100.0%
Cost of Goods Sold				
1-501 · PURCHASES	209,709.75	70.02%	1,697,866.09	70.61%
Total COGS	209,709.75	70.02%	1,697,866.09	70.61%
Gross Profit	89,775.60	29.98%	706,578.70	29.39%
Expense				
1-601 · SALARY EXPENSE	31,360.00	10.47%	246,615.00	10.26%
1-602 · STORE SUPPLIES	451.27	0.15%	4,183.17	0.17%
1-603 · OFFICE EXPENSE	271.78	0.09%	4,269.42	0.18%
1-604 · REPAIRS & MAINTENANCE	0.00	0.0%	9,290.28	0.39%
1-606 · ADVERTISING & PROMOTION	0.00	0.0%	5,021.45	0.21%
1-607 · TRUCK EXPENSE	7,016.68	2.34%	31,846.12	1.32%
1-608 · PROFESSIONAL FEES	27,750.00	9.27%	41,500.00	1.73%
1-609 · INSURANCE EXPENSE	8,230.15	2.75%	56,514.49	2.35%
1-610 · RENT EXPENSE	6,000.00	2.0%	47,700.00	1.98%
1-611 · TELEPHONE EXPENSE	534.68	0.18%	3,406.52	0.14%
1-612 · UTILITIES EXPENSE	734.92	0.25%	5,520.00	0.23%
1-613 · LICENSE & TAXES	0.00	0.0%	100.00	0.0%
1-615 · PAYROLL TAXES	2,507.35	0.84%	20,249.62	0.84%
1-616 · BANK & CR CARD CHARGES	3,800.81	1.27%	28,978.38	1.21%
1-617 · INTEREST EXPENSE	0.00	0.0%	60.80	0.0%
1-618 · SECURITY	0.00	0.0%	90.00	0.0%
1-619 · EMPLOYEE MEDICAL COSTS	0.00	0.0%	119.10	0.01%
1-623 · CHARITABLE CONTRIBUTIONS	0.00	0.0%	150.00	0.01%
1-627 · ENTERTAINMENT EXPENSE	0.00	0.0%	136.05	0.01%
1-628 · EMPLOYER CONT. - 401K	2,087.10	0.7%	7,672.65	0.32%
1-630 · COMMISSION EXPENSE	29,586.33	9.88%	158,439.95	6.59%
1-633 · DELIVERY SERVICE	1,190.00	0.4%	5,330.00	0.22%
Total Expense	121,521.07	40.58%	677,193.00	28.16%
Net Ordinary Income	(31,745.47)	(10.6%)	29,385.70	1.22%
Other Income/Expense				
Other Income				
1-811 · INTEREST INCOME	0.17	0.0%	1,416.51	0.06%
1-812 · DIVIDEND INCOME	0.00	0.0%	25.38	0.0%
1-821 · GAIN - SALE OF CHENIERE	0.00	0.0%	914.36	0.04%
Total Other Income	0.17	0.0%	2,356.25	0.1%
Net Other Income	0.17	0.0%	2,356.25	0.1%
Net Income	(31,745.30)	(10.6%)	31,741.95	1.32%

Fill in this information to identify the case:

Debtor name **Calumet Paint & Wallpaper, Inc.**
 United States Bankruptcy Court for the: **NORTHERN DISTRICT OF ILLINOIS**
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim <small>If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.</small>		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Advance Equipment 4615 W. Chicago Ave. Chicago, IL 60651		Inventory Purchase				\$519.26
American Bldg Restoration 9720 S. 60th St. Franklin, WI 53132		Inventory Purchase				\$709.08
Arroworthy 248 W. Wyandanch Ave. West Babylon, NY 11704		Inventory Purchase				\$2,934.10
ATLAS 8351 W. 185th St. Tinley Park, IL 60477		Inventory Purchase				\$32.46
ComCast 1701 JFK Blvd. Philadelphia, PA 19103-2838		Phones, Computer, Internet				\$311.89
ComEd 10 S. Dearborn St. Chicago, IL 60603		Electric				\$671.16
Corona Brushes 5065 Savarese Circle Tampa, FL 33634		Inventory Purchase				\$268.60
Dennis Ludden 15418 Cherrywood Ct. Orland Park, IL 60462		(Accountant)				\$750.00
First Midwest Bank 12015 S. Western Ave. Blue Island, IL 60406		Unforgiven portion of PPP Loan				\$4,159.66

Debtor **Calumet Paint & Wallpaper, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Illinois Department of Revenue PO Box 19035 Springfield, IL 62794		Sales tax				\$24,564.00
JC Licht Paint Co. 320 W. Fullerton Ave. Carol Stream, IL 60188		Inventory Purchase				\$7,361.96
Lancaster Co. 70906 Industrial Rd Florence, KY 41042		Inventory Purchase				\$20,362.27
Leading Edge 1809 E. Broadway St. Suite 127 Oviedo, FL 32765		Inventory Purchase				\$41.20
Nicor Gas Bill Payment Center PO Box 5407 Carol Stream, IL 60197		Utility				\$46.51
Rubicon 950 E. Paces Ferry Rd., #1900 Atlanta, GA 30326		Computer Service				\$75.71
Rustoleum 8505 50th St. Kenosha, WI 53144		Inventory Purchase				\$5,178.50
Sharon Malysa 2353 Untaluti Dr. Monticello, IN 47960		Real Estate Taxes due under lease				\$19,377.00
Super Painters Supply, LLC c/o David Rosenberg, Mrg. 4180 Walters Northbrook, IL 60062			Contingent Unliquidated Disputed			\$689,637.76
Universal Securities 16335 S. Harlem Suite 250 Tinley Park, IL 60477		Security Maintenance				\$90.00
WOW Phone 1800 Rt 34 North Bldg. 4 Ste 402 Wall Belmar, NJ 07719		Telephone service				\$1,140.19

Fill in this information to identify the case:

Debtor name Calumet Paint & Wallpaper, Inc.

United States Bankruptcy Court for the: NORTHERN DISTRICT OF ILLINOIS

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 10/12/2021

x Mark R. Lavelle
Signature of individual signing on behalf of debtor

Mark R. Lavelle
Printed name

President
Position or relationship to debtor

United States Bankruptcy Court
Northern District of Illinois

In re Calumet Paint & Wallpaper, Inc.

Debtor(s)

Case No.
Chapter

11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Mark R. LaVelle 3723 Chesapeake Lane Naperville, IL 60564	Common	50%	
Patricia LaVelle 3723 Chesapeake Lane Naperville, IL 60564	Common	50%	

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **President** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date

10-12-2021

Signature

Mark R. Lavelle

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

United States Bankruptcy Court
Northern District of Illinois

In re Calumet Paint & Wallpaper, Inc.

Debtor(s)

Case No.

Chapter

11

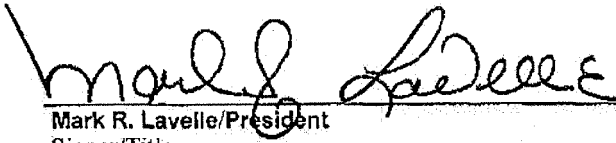
VERIFICATION OF CREDITOR MATRIX

Number of Creditors: 29

The above-named Debtor(s) hereby verifies that the list of creditors is true and correct to the best of my (our) knowledge.

Date:

10-12-2021


Mark R. Lavelle/President
Signer/Title

Advance Equipment
4615 W. Chicago Ave.
Chicago, IL 60651

American Bldg Restoration
9720 S. 60th St.
Franklin, WI 53132

Arroworthy
248 W. Wyandanch Ave.
West Babylon, NY 11704

ATLAS
8351 W. 185th St.
Tinley Park, IL 60477

Benjamin Moore
400 Kimberley Dr.
Carol Stream, IL 60055

City of Blue Island (Water)
13051 Greenwood
Blue Island, IL 60406

ComCast
1701 JFK Blvd.
Philadelphia, PA 19103-2838

ComEd
10 S. Dearborn St.
Chicago, IL 60603

Corona Brushes
5065 Savarese Circle
Tampa, FL 33634

Dennis Ludden
15418 Cherrywood Ct.
Orland Park, IL 60462

First Midwest Bank
12015 S. Western Ave.
Blue Island, IL 60406

Illinois Department of Revenue
PO Box 19035
Springfield, IL 62794

JC Licht Paint Co.
320 W. Fullerton Ave.
Carol Stream, IL 60188

Lancaster Co.
70906 Industrial Rd
Florence, KY 41042

Leading Edge
1809 E. Broadway St.
Suite 127
Oviedo, FL 32765

Nicor Gas
Bill Payment Center
PO Box 5407
Carol Stream, IL 60197

P/L/Sherwin Williams
101 W. Prospect Ave.
Cleveland, OH 44115

PPG Paints
2570 Orchard Gateway Blvd.
Aurora, IL 60506

PPG Paints
1 PPG Place
Pittsburgh, PA 15272

Pratt & Lambert Paint

Pratt & Lambert Paint
610 Midland Bldg.
101 W. Prospect
Cleveland, OH 44115

Rubicon
950 E. Paces Ferry Rd., #1900
Atlanta, GA 30326

Rustoleum
8505 50th St.
Kenosha, WI 53144

Sharon Malysa
2353 Untaluti Dr.
Monticello, IN 47960

Super Painters Supply, LLC
c/o David Rosenberg, Mrg.
4180 Walters
Northbrook, IL 60062

Super Painters Supply, LLC
c/o Thomas Yardley
180 N. LaSalle, #3300
Chicago, IL 60601

Super Painters Supply, LLC
c/o Arthur H. Evans
161 N. Clark, #4200
Chicago, IL 60601

Universal Securities
16335 S. Harlem
Suite 250
Tinley Park, IL 60477

WOW Phone
1800 Rt 34 North Bldg. 4
Ste 402 Wall
Belmar, NJ 07719